

Federal Family Education Loan Program

Estimated Monthly Repayment Schedule

(Based on Standard Repayment Plan)



Loan Amount	# of Pmts	Pmt	Finance Charge @ 6.8% Int. Rate*	Pmt	Finance Charge @ 7.0% Int. Rate*	Pmt	Finance Charge @ 7.25% Int. Rate*	Pmt	Finance Charge @ 7.5% Int. Rate*	Pmt	Finance Charge @ 7.75% Int. Rate*	Pmt	Finance Charge @ 8.0% Int. Rate*	Pmt	Finance Charge @ 8.5% Int. Rate*
\$2,625	60	\$50.00	\$499	\$50.00	\$518	\$50.00	\$542	\$50.00	\$566	\$50.00	\$591	\$50.00	\$617	\$50.00	\$669
3,500	84	50.00	971	50.00	1,011	50.00	1,064	50.00	1,117	50.00	1,173	50.00	1,230	50.00	1,351
4,000	99	50.00	1,344	50.00	1,404	50.00	1,482	50.00	1,562	50.00	1,647	50.00	1,735	50.00	1,924
4,500	115	51.78	1,715	52.24	1,770	52.83	1,840	53.41	1,910	54.00	1,981	54.59	2,052	55.79	2,196
5,000	120	57.54	1,905	58.05	1,967	58.70	2,044	59.35	2,122	60.00	2,201	60.66	2,280	61.99	2,439
6,000	120	69.04	2,286	69.66	2,360	70.44	2,453	71.22	2,547	72.00	2,641	72.79	2,736	74.39	2,927
7,000	120	80.55	2,667	81.27	2,753	82.18	2,862	83.09	2,971	84.00	3,081	84.92	3,192	86.78	3,415
8,000	120	92.06	3,048	92.88	3,147	93.92	3,270	94.96	3,396	96.00	3,522	97.06	3,648	99.18	3,903
9,000	120	103.57	3,429	104.49	3,540	105.66	3,679	106.83	3,820	108.00	3,962	109.19	4,104	111.58	4,391
10,000	120	115.08	3,810	116.10	3,934	117.40	4,088	118.70	4,244	120.01	4,401	121.32	4,560	123.98	4,879
12,000	120	138.09	4,572	139.33	4,720	140.88	4,906	142.44	5,093	144.01	5,282	145.59	5,471	148.78	5,854
15,000	120	172.62	5,715	174.16	5,900	176.10	6,132	178.05	6,367	180.01	6,602	181.99	6,839	185.97	7,318
20,000	120	230.16	7,619	232.21	7,866	234.80	8,176	237.40	8,489	240.02	8,803	242.65	9,119	247.97	9,757
23,000	120	264.68	8,762	267.04	9,046	270.02	9,403	273.01	9,762	276.02	10,123	279.05	10,487	285.16	11,221
30,000	120	345.22	11,429	348.32	11,799	352.20	12,265	356.10	12,733	360.03	13,204	363.98	13,678	371.95	14,635
40,000	120	460.32	15,239	464.43	15,732	469.60	16,353	474.80	16,977	480.04	17,605	485.31	18,237	495.94	19,513
46,000	120	529.36	17,525	534.79	18,092	540.04	18,806	546.02	19,524	552.04	20,246	558.10	20,973	570.33	22,440
50,000	120	575.40	19,048	580.54	19,665	587.00	20,441	593.50	21,222	600.05	22,007	606.63	22,797	619.92	24,392
55,000	120	632.94	20,953	638.59	21,632	645.70	22,485	652.85	23,344	660.05	24,208	667.30	25,076	681.92	26,831
60,000	120	690.48	22,858	696.65	23,598	704.40	24,529	712.21	25,465	720.06	26,408	727.96	27,356	743.91	29,270
65,500	120	753.77	24,953	760.51	25,761	768.97	26,777	777.49	27,800	786.06	28,829	794.69	29,864	812.10	31,953

*Figures in this column indicate approximate **total** interest amount you will pay over the life of your loan.

Note: Minimum monthly payment is \$50. Borrowers with variable interest rates should contact their lenders to determine current rates and/or monthly payment amounts.

Examples of Debt Levels, Beginning Monthly Payments, and Total Amounts Repaid for All FFELP and FDLP Repayment Plans¹

Initial Debt When Loan Enters Repayment	Standard FFELP and FDLP		Graduated FFELP 120-Month Repayment		Graduated FDLP 144-Month Repayment		Income-Sensitive FFELP		Income-Contingent FDLP Income - \$25,000 ²				Extended FDLP	
	Per Month	Total	Per Month	Total	Per Month	Total	Per Month	Total	Single		Married/HOH ³		Per Month	Total
									Per Month	Total	Per Month	Total		
\$2,500	\$50.00	\$2,948	\$30.00	\$3,174	\$25.00	\$3,676	Contact your lender for more information. Payments are based on a percentage of your gross annual income. Payments can be adjusted annually. Loan must be repaid within 120 months.		\$19.30	\$4,294	\$18.31	\$4,506	\$50.00	\$2,948
5,000	57.54	6,905	33.22	6,473	31.23	7,934			38.60	8,588	36.62	9,012	50.89	7,328
7,500	86.31	10,357	49.84	9,709	44.79	11,977			57.90	12,882	54.93	13,518	76.33	10,992
10,000	115.08	13,810	66.45	12,945	59.73	15,968			77.21	17,176	73.24	18,023	88.77	15,979
15,000	172.62	20,715	99.67	19,418	89.58	23,954			115.81	25,764	109.86	27,035	132.15	23,967
20,000	230.16	27,619	132.90	25,891	119.45	31,937			154.41	34,351	146.48	36,047	152.67	36,641
25,000	287.70	34,524	166.12	32,363	149.32	39,921			193.01	42,939	183.10	45,059	190.83	45,799
30,000	345.24	41,429	199.35	38,836	179.19	47,904			231.62	51,527	202.83	54,683	229.00	54,960
40,000	460.32	55,239	265.80	51,781	238.91	63,873			257.17	71,797	202.83	82,116	277.63	83,289
50,000	575.40	69,048	332.25	64,727	298.64	79,841			257.17	101,784	202.83	113,805	347.04	104,122
75,000	863.10	103,572	498.37	97,090	447.97	119,761	257.17	155,254	202.83	139,025	488.94	176,018		
100,000	1150.80	138,096	664.50	129,454	597.30	159,680	257.17	168,284	202.83	145,072	651.93	234,695		

¹Payments are calculated using the current repayment interest rate for student borrowers, 6.8 percent. ²Assumes a 5 percent annual income growth (Source: Census Bureau).

³HOH is Head of Household. Assumes a family size of two.

^{*}Under Graduated repayment the monthly payment amount will increase every two years throughout the repayment schedule.

REPAYMENT PLANS for the Federal Family Education Loan Program (FFELP) and Federal Direct Loan Program (FDLP).

Standard (FFELP and FDLP)—This plan provides for a fixed monthly payment of at least \$50 for up to ten years. Well suited for borrowers with loan balances of \$10,000 or less or for borrowers with higher loan balances and sufficient income to make monthly payments. Minimizes total interest charges, offers a stable payment scheduled, and secures a faster payoff.

Graduated (FFELP and FDLP)—Appealing to borrowers with at least \$10,000 in loans, those who have other financial obligations requiring attention, or whose incomes start low but increase steadily. Lower initial payments with a predictable schedule, but the borrower will pay higher interest costs than under the Standard repayment plan.

Income-Sensitive (FFELP)—Attractive to borrowers with loan balances of \$10,000 or more, those at risk of defaulting, or those anticipating initially low incomes that are expected to increase as time passes. Repayment terms can be adjusted annually to adapt to income changes, but by reducing early payments and extending the repayment period, long-term interest cost will increase.

Income-Contingent (FDLP)—Attractive to borrowers with loan balances of \$10,000 or more, those at risk of defaulting, or those anticipating initially low incomes that are expected to increase as time passes. Payments rise and fall with income changes, but borrowers with low or modest incomes and large loan balances may experience a major negative amortization and incur extensive interest expenses.

Extended (FFELP)—Available to first time-borrowers on or after October 7, 1998. Loans must total \$30,000 or more. Loan repayment has a fixed or graduated repayment amount paid over an extended period of time, with a maximum of 25 years.

Extended (FDLP)—Appropriate for borrowers with loan balances of \$10,000 or more or for borrowers who are facing monetary difficulties and want to reduce their monthly payments. Reduces monthly payments, providing long-term budget relief, although long-term interest costs will rise substantially.

Consolidation (FFELP and FDLP)—Appealing to borrowers with large education debts because it offers the flexibility to combine multiple educational loans into a single loan.